

November 12,

1907,

*To the Hon. Thomas E. Watson, Thomson,
Georgia:*

"In the first place, my dear sir, I trust I need hardly assure you that I shall not 'surrender'¹ to the banker^ or to any one else, and there will be no 'secret midnight conferences' with any big financier, or any one else. I have not seen Mr. Morgan, but I intend to see him soon, and ho will call at the White House just as openly as Mr. Qomporn did the other day, just as openly as he has called in the past, and just as openly as Mr. Qoxnpers and his associates have more often called in the past. I know I have your hearty support in the proposition that the doors of the White House swing open with equal readiness to capitalist and wage-worker, to the head of a great corporation or a union, to the man who is neither—all shall have a fair hearing from me, and none shall exert any influence save that their case, openly stated and openly repeated, warrants/¹

November 16,

1907.

To Douglas Robinson, New York City:

"Of course I am gravely harassed and concerned over the situation. Every kind of suggestion is made to me, almost always impractieally, I am doing everything I have power to do; but the fundamental fact is that the public is suffering from a spasm of lack of confidence. Moat of this lack of confidence is absolutely unreasonable, and therefore we can do nothing with it. There is a part for which there is substantial basis, however. There has been so much trickery and dishonesty in high

places; the exposures about Harriman, Rockefeller, Heinle, Barney, Morse, Eyan, the insurance man, and others, have caused such a genuine shock to people that they have begun to be afraid that every bank really has something rotten in it. In other words, they have passed thru the period of unreasoning trust and optimism into unreasoning distrust and pessimism.

"I shall do everything I can up to the very verge of my power to restore confidence, to give the banks a chance to get currency into circulation. Whether I can accomplish